

ACT No. 224

Regular Session, 2003

SENATE BILL NO. 591

BY SENATOR DARDENNE

AN ACT

To enact R.S. 33:9029.2(C), relative to cooperative endeavors involving the state; to require approval of public contracts for such cooperative endeavors by the State Bond Commission prior to execution; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 33:9029.2(C) is hereby enacted to read as follows:

§9029.2. Cooperative endeavors involving the state

* * *

R.S. 33:9029.2(C) is all new law.

(C) Notwithstanding any other provision of law to the contrary, any cooperative endeavor or other agreement providing for the expenditure, directly or indirectly, of any state funds which are used as the security, directly or indirectly, for bonds, notes, certificates, or other obligations for the repayment of borrowed money, whether taxable or tax exempt, shall be subject to State Bond Commission approval.

Section 2. This Act shall become effective on July 1, 2003; if vetoed by the governor and subsequently approved by the legislature, this Act shall become effective on July 1, 2003, or on the day following such approval by the legislature, whichever is later.

PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____